

FOCUS

COMMIT TO
YOUR FUTURE

PRODUCT SUMMARY
FOR USE IN SINGAPORE ONLY



ISSUED BY
UTMOST WORLDWIDE LIMITED
SINGAPORE BRANCH

A WEALTH *of* DIFFERENCE

utmost[™]
WEALTH SOLUTIONS

UNDERSTANDING YOUR OFFERING DOCUMENTS

Utmost Worldwide Limited, Singapore Branch is the entity that provides FOCUS. We make your Offering Documents available to help you understand the Plan before you complete your Application. The Offering Documents consist of this Product Summary and the Key Features Document, 'FOCUS ILP Sub-Funds Brochure' and your personalised illustration (the 'Offering Documents'). You should also consult a copy of "Your Guide to Life Insurance" which is available for download from lia.org.sg or from your Financial Adviser.

You can view the Terms and Conditions applicable to FOCUS on our Website at the following link:
www.utmostinternational.com/wealth-solutions/our-wealth-solutions/our-solutions-singapore/

Your Financial Adviser should be able to answer any questions or queries you have regarding the product or our Offering Documents. If not, you can contact us using the details at the end of this document.

References to 'we', 'us', 'our' or 'Utmost Worldwide' mean Utmost Worldwide Limited, Singapore Branch. References to 'you' or 'your' mean you, a prospective Planholder. We have written this Product Summary in the singular, the singular includes the plural and vice versa. Likewise, the masculine includes all other genders.

Capitalised words and phrases are defined terms or refer to section titles within your Offering Documents. When reviewing your Offering Documents, please refer to the Defined Terms and their explanations located at the end of this document to ensure that you understand each term and its meaning.

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1. WHAT IS FOCUS?

FOCUS is a Regular Premium whole of life Investment Linked Plan ("ILP"). It provides a Death Benefit and is investment linked enabling you to achieve capital growth on Premiums paid where your selected ILP Sub-Funds increase in value. The ILP Sub-Funds that are available to FOCUS have been specially selected by us with the objective of providing you with access to a range of lower cost investment funds that we believe will provide good value for money over the medium to long term. However, the value of your Plan ultimately depends on the performance of your ILP Sub-Funds, which cannot be guaranteed.

We use your Premiums to allocate Sub-Fund Units of your chosen ILP Sub-Funds to your Plan. The value of the Sub-Fund Units determines the value and benefits of your Plan.

You choose a Commitment Period that suits you, from a minimum of 5 years to a maximum of 15 years, and pay Premiums for this period with the aim of achieving a financial goal.

Your Plan will begin on the Commencement Date which we will confirm in your Plan Schedule. Your Plan will continue until we pay a claim for Death Benefit, you surrender it or it terminates for any other reason. Your Plan is subject to fees, as specified or described in this document (see section '13 What are the Fees?') and in your personalised illustration. You will be entitled to a Commitment Reward, equal to 5% of Regular Premiums paid, if you meet your commitment to the Plan.

Your Plan will consist of 100 separate but identical Segments. You cannot increase the number of Segments in your Plan following the Commencement Date. We divide the value of your Plan and benefits equally between each Segment. Allocation and switching will occur at Plan level and apply equally to each Segment. For administrative purposes, our communications refer to your Plan, which includes all Segments.

You can own a Plan if you are an individual aged 18 or more, or a trustee acting on behalf of a trust. Where there are two Planholders, you will own your Plan as joint-owners. Where a Plan is jointly-owned, both Planholders are jointly and severally responsible for complying with the Terms and Conditions of the Plan.

Premiums are payable in the Plan Currency and we pay out Plan benefits in the Plan Currency. You can choose your Plan Currency from the options set out in the Application. Once your Plan is in force for at least 12 months we allow you to change your Plan Currency. This is allowed once during the life of your Plan in return for a Change of Plan Currency Fee.

At the end of your Commitment Period, your Plan will continue without any obligation to pay further Premiums. Alternatively, you can send us a Written Request to extend your Commitment Period, known as a Recommitment (see section '15 Options at the end of your Commitment Period'). If you meet our eligibility requirements at that time, you can also request an extension to your ILP Sub-Fund range.

Our clients buy FOCUS exclusively on the recommendation of their independent Financial Adviser. You should always carefully review the financial advice that you receive to make sure that FOCUS is the right Plan for you. You can view the Terms and Conditions on our Website at the following link: www.utmostinternational.com.

2. WHAT YOU ARE COMMITTING TO?

By completing your Application you commit to:

- › provide complete and accurate information that is not misleading at all times;
- › pay Committed Premiums as agreed with us for the duration of your Commitment Period;
- › update us immediately if your personal circumstances change; and
- › comply with all other Terms and Conditions of this Plan.



If you do not meet these commitments, you may lose your entitlement to a Commitment Reward and you may not get back the full value of the Premiums that you have invested.



You must not omit or conceal any Material Fact. 'Material Facts' are facts that an insurer would consider likely to influence their assessment of and decision to accept a contract or to make a benefit payment. If you are unsure whether a fact is a Material Fact, disclose it.

If you provide any incomplete, inaccurate or misleading information or fail to disclose any Material Facts, before and/or during the life of the Plan, this could result in us quoting wrong terms, rejecting, repudiating or reducing a claim or considering the Plan invalid.

3. WHAT IF I CHANGE MY MIND?

You can change your mind and cancel your Plan during the Free-look Period. You can cancel your Plan by sending us a Written Request within the Free-look Period. Your Welcome Pack will include detailed information of your cancellation rights. Your Plan will terminate when we receive your Written Request to cancel and on payment all our liabilities under your Plan will cease.

4. WHAT ARE THE RISKS?

Please read this section carefully in order to make sure that you know the risks associated with your Plan. We may provide further risk information during the life of your Plan, as appropriate. If you are unsure of the risks associated with your Plan or have any queries, please seek professional advice and/or speak to your Financial Adviser as appropriate.

The value of your Plan will fall and rise in line with the performance of your selected ILP Sub-Funds and their corresponding Utmost Investments. We determine the Plan's value based on the value we receive when selling the

Utmost Investments corresponding to your selected ILP Sub-Funds. The value of the entire Plan may be at risk. It may be significantly less than the Premiums you pay and may not be sufficient for your individual needs. Investment involves risk. You are responsible for your investment decisions and you choose any ILP Sub-Funds entirely at your own risk.

Risks apply to any investments held directly or indirectly, for example through collective investment schemes or similar vehicles. You should evaluate the risks associated with any ILP Sub-Fund you consider selecting. These risks include, but are not limited to:



Investment returns risk: There are no guarantees given regarding the value of your Plan. The value of any investment as well as the income it produce can vary. This is true whether investments are held directly or indirectly, for example through mutual funds or similar vehicles. Investment returns cannot be guaranteed and past performance is not indicative of future performance. You should be aware that the value of your ILP Sub-Funds will fall and rise.

Investment term risk: You should not consider the ILP Sub-Funds of this Plan as suitable for short-term investment. FOCUS is a whole of life assurance Plan and is designed to be a long-term contract. As a result, if you surrender your Plan before the end of your Commitment Period, you increase the risk that your Surrender Value will be significantly less than the Premiums you have contributed and may not be sufficient for your individual needs.

Exchange rate risk: If an ILP Sub-Fund is denominated in a currency other than the Plan Currency, a movement of exchange rates may have an independent effect on the value of your ILP Sub-Funds, particularly a movement will affect the gain or loss otherwise experienced by the Plan. The value of your Plan may fall or rise as a result of exchange rate fluctuations.

Credit / Default risk: For reasons that are outside of our control, Utmost Investments can become illiquid or the pricing and/or trading may be suspended. If this occurs, we may not be able to value the corresponding ILP Sub-Funds. As a result, we will not allocate or deduct Sub-Fund Units or pay out Plan benefits or permit switches of ILP Sub-Funds directly corresponding to the affected Utmost Investment(s) during the period of suspension.

To allow us to calculate the value of your Plan, we may, at our sole discretion, adjust or estimate the Unit Price on a prudent basis. During the life of the Plan, when the suspension of the Utmost Investment lifts, any value restored will automatically accrue to the Plan.

Interest rate fluctuation risk: Although interest is not usually payable on payments due from your Plan, the prices of certain investments have a tendency to be sensitive to interest rate fluctuations. Unexpected fluctuations in interest rates could cause the value of your ILP Sub-Funds as well as the income produced to go up or down in value. The value of your Plan may fall or rise as a result of interest rate fluctuations.

Relevant Death risk: If your Plan is fully surrendered or terminated (other than during the Free-look Period), the Surrender Value of your Plan is based on the proceeds from the sale of the Utmost Investments corresponding to your ILP Sub-Funds less all fees accrued. As the Death Benefit is subject to investment risks and market fluctuations, it may be lower than the Premiums that you have contributed and may not be enough to meet your needs or the needs of your Beneficiaries, as applicable.

Tax rates and concession risk: Tax rates and concessions may also change and you should take advice in respect to these issues.

Third-party investment adviser risk: The investment risk associated with each ILP Sub-Fund is borne entirely by you, even where you engage a third party to make investment decisions on your behalf.

The above list is not exhaustive. There may be other risks associated with your Plan and ILP Sub-Funds. You should take investment advice from a suitably qualified and regulated investment adviser.

During the life of the Plan, Plan Fees will continue to apply regardless of the performance of the ILP Sub-Funds, including during a Take-a-Break period. If you surrender your Plan during your Commitment Period, we will also deduct the full balance of any outstanding instalments of the Premium Charge, in respect of the Regular Premium, due to us up to the end of your Commitment Period (see section '13 What are the Fees?').

We calculate the Premium Charge, in respect of the Regular Premium, based on the highest level of Committed Premium that you commit to pay. This means that if you increase the level of your Regular Premium payments, there will be a corresponding increase in the Premium Charge, in respect of the Regular Premium for the remaining duration of the Commitment Period. However, if you reduce the level of your Regular Premium payment, there will be no corresponding reduction in the Premium Charge, in respect of the Regular Premium (see section '13 What are the Fees?').

5. WHAT ARE THE PLAN BENEFITS?

5.1 Life Coverage

You can nominate a maximum of four lives assured. You can insure yourself and, if legally permitted and where you have an insurable interest, other living individuals. You should seek legal advice regarding your ability to insure the life of another.

You can set up your Plan on a single life or multiple lives basis, with the Death Benefit payable on either the first death or the last survivor basis, which we call the 'Relevant Death'. We will pay a Death Benefit of 101% of the Investment Value following the Relevant Death.

The Insurance Act (Cap. 142) of Singapore (as may be amended) contains regulations regarding nominating Beneficiaries under your Plan. In order to make a nomination you must be Planholder and life assured under your Plan; you can nominate one or more Beneficiaries to receive the entire Death Benefit under your Plan. A Beneficiary cannot be a Planholder. You should consult "Your Guide to the Nomination of Insurance Nominees" which is published by the Life Insurance Association of Singapore.

If you do not nominate a Beneficiary, the surviving Planholder will receive the Death Benefit. If there is no surviving Beneficiary at the time of the Relevant Death, the Death Benefit will be paid according to Singapore Law.

5.2 Commitment Reward

For each Commitment Period that you complete, provided you meet your commitment to the Plan (including paying your Committed Premium for the duration of your Commitment Period) you will be entitled to a Commitment Reward of 5% of Committed Premiums paid by you during that Commitment Period (see section '2 What you are Committing to?').

We allocate the Commitment Reward proportionately to your existing ILP Sub-Funds at the next available Unit Price at the end of your Commitment Period.

If you make withdrawals from your Plan during the Commitment Period, your Commitment Reward entitlement will be affected. Your Commitment Reward entitlement will reduce to 2.5% if your total Partial Withdrawals amount to less than:

10% of [Committed Premium x Regular Premium Frequency as committed at the Commencement Date] x Commitment Period

You forfeit your Commitment Reward if your total Partial Withdrawals amount to more than this or where you do not meet your commitment to the Plan.

If you take up the Take-a-Break option, your Commitment Reward is protected for the duration of the Take-a-Break period. Please refer to 'Take-a-Break' in section '8 What Happens if I Cannot Pay my Premiums?' for further information.

6. PLANHOLDER PROTECTION

6.1 Singapore Policy Owners' Protection Scheme

Plans issued by Utmost Worldwide Limited, Singapore Branch, are protected under the Policy Owners' Protection Scheme (the "PPF Scheme") which is administered by the Singapore Deposit Insurance Corporation Limited ("SDIC"). Coverage for your Plan is automatic and no further action is required from you. For more information on the types of benefits that are covered under the PPF Scheme as well as the limits of

coverage, where applicable, please contact us or visit the LIA or SDIC websites (lia.org.sg or sdic.org.sg). Only guaranteed life risk benefits are protected by the PPF Scheme.

The PPF Scheme only covers guaranteed benefits in the case of investment-linked policies such as your Plan. Any form of guarantees in the Plan's benefits, such as capital guarantees or guaranteed death benefits, provided by the insurer will be classified as guaranteed benefits and will be covered under the PPF Scheme.

As the Surrender Value and Death Benefit are tied to the value of the Utmost Investments, they are not covered under the PPF Scheme. As a result, the benefits available under FOCUS are not protected under the Singapore Policy Owners' Protection Scheme.

6.2 Guernsey Policyholder Protection Regime

Planholders with Utmost Worldwide benefit from Guernsey's 'policyholder protection regime' under the licensing conditions imposed by the Guernsey Financial Services Commission ("GFSC") under the Insurance Business (Bailiwick of Guernsey) Law, 2002 (as amended).

The aim of the regime is to protect Planholders in the event of an insurer getting into financial difficulty. The GFSC requires insurers to place at least 90% of the assets that support all its liabilities to Planholders on trust with an approved Guernsey based independent trustee.

The trustee may hold these assets directly in its name, with an appointed nominee or through a custodian. These assets are not available to meet any other obligations of Utmost Worldwide and are held on trust for the Planholders.

7. HOW DO I PAY PREMIUMS?

You choose a Commitment Period, Regular Premium amount and payment frequency. You commit to pay Regular Premiums at that level for the entire Commitment Period (your 'Committed Premium'). You can pay your Premiums by way of standing order, electronic transfer, credit card, debit card or by GIRO.

7.1 Commitment Period Options

Your selected life cover basis will determine the maximum Commitment Period available to you from a minimum of 5 years up to a maximum of 15 years. Your Commitment Period must end before the 75th birthday of the youngest Planholder and before the 75th birthday of the relevant life assured, as specified in the table below:

LIFE COVER BASIS	MAXIMUM COMMITMENT PERIOD
SINGLE LIFE	Number of full years to Plan Anniversary before the life assured's 75th birthday
MULTIPLE LIVES FIRST DEATH	Number of full years to Plan Anniversary before the oldest life assured's 75th birthday
MULTIPLE LIVES LAST SURVIVOR	Number of full years to Plan Anniversary before the youngest life assured's 75th birthday

7.2 Committed Premium

You select your Regular Premium amount and payment frequency. During the life of the Plan, you can increase the amount and change the frequency of your Regular Premium payments. The minimum increase we will accept is 5% of the Regular Premium payment you pay at that time. The Commitment Period for the increase is equal to your remaining Commitment Period.

If we accept your Written Request, we will issue you an Endorsement to reflect the increase.



You should be sure that you can pay the increased Regular Premium amount for the remaining Commitment Period. The Regular Premium increase will result in an increased Premium Charge for the remaining duration of the Commitment Period (see section '13 What are the Fees?'). If you later reduce your Regular Premium or stop paying Regular Premiums, there is no corresponding reduction in the Premium Charge, in respect of the Regular Premium. If your Plan terminates (other than during the Free-look Period or on payment of the Death Benefit) during a Commitment Period we will deduct the full balance of any outstanding instalments of the Premium Charge, in respect of the Regular Premium, in calculating the Surrender Value (see section '13 What are the Fees?').

The minimum Regular Premium varies by Commitment Period, Plan Currency and payment frequency, as follows:

COMMITMENT PERIOD	MONTHLY	QUARTERLY	HALF-YEARLY	ANNUALLY
UNITED STATES DOLLAR				
5 ¹ to 9 Years	750.00	2,250.00	4,500.00	9,000.00
10 to 15 Years	500.00	1,500.00	3,000.00	6,000.00
EURO				
5 ¹ to 9 Years	675.00	2,025.00	4,050.00	8,100.00
10 to 15 Years	450.00	1,350.00	2,700.00	5,400.00
POUND STERLING				
5 ¹ to 9 Years	562.50	1,687.50	3,375.00	6,750.00
10 to 15 Years	375.00	1,125.00	2,250.00	4,500.00
HONG KONG DOLLAR				
5 ¹ to 9 Years	6,000.00	18,000.00	36,000.00	72,000.00
10 to 15 Years	4,000.00	12,000.00	24,000.00	48,000.00
SINGAPORE DOLLAR				
5 ¹ to 9 Years	1,050.00	3,150.00	6,300.00	12,600.00
10 to 15 Years	700.00	2,100.00	4,200.00	8,400.00
JAPANESE YEN				
5 ¹ to 9 Years	83,250	249,750	499,500	999,000
10 to 15 Years	55,500	166,500	333,000	666,000
AUSTRALIAN DOLLAR				
5 ¹ to 9 Years	1,087.50	3,262.50	6,525.00	13,050.00
10 to 15 Years	725.00	2,175.00	4,350.00	8,700.00

¹ Note: For Plans with a Commitment Period of five years, the minimum annualised Regular Premium is USD50,000 (or currency equivalent) divided by the Commitment Period.

7.3 Single Premiums

You can also send us a Written Request to make an optional Single Premium payment into your Plan at any time. The minimum Single Premium amount that we will accept from you is as follows:

PLAN CURRENCY	MINIMUM SINGLE PREMIUM
USD	2,000.00
EUR	1,800.00
GBP	1,500.00
HKD	16,000.00
SGD	2,800.00
JPY	222,000
AUD	2,900.00

8. WHAT HAPPENS IF I CANNOT PAY MY PREMIUMS?

To optimise your Plan performance, you should maintain your Committed Premium throughout the full Commitment Period. However, we know that your circumstances can change so, in times of difficulty, the options below are available to you. These options are likely to reduce the potential for Plan growth. Where you select one of these options, Plan Fees will continue to apply at the original levels and could adversely affect the overall value and return of your Plan.



If you reduce your Regular Premium or make your Plan paid-up, you will lose your Commitment Reward. In addition, there is no corresponding reduction in the Premium Charge, in respect of the Regular Premium, and we will deduct the full balance of any outstanding instalments of the Premium Charge, in respect of the Regular Premium, in calculating the Surrender Value if your Plan terminates (other than during the Free-look Period or on payment of the Death Benefit) during a Commitment Period (see section '13 What are the Fees?').

8.1 Take-a-Break – Suspend your Committed Premium

During a 'Take-a-Break' period, you can take a break from paying Committed Premiums and we protect your Commitment Reward. This option is available to request from six months of your Commencement Date and you can benefit from up to three Take-a-Break periods during your Commitment Period; limited to the total Take-a-Break period you have available. For each year of your Commitment Period, you are entitled to one month of Take-a-Break period. For example, during a 12 year Commitment Period the Take-a-Break periods taken cannot exceed 12 months in total. Unused Take-a-Break periods do not carry forward to a future Commitment Period where you re-commit.

The Take-a-Break option does not cover Committed Premiums due before our acceptance of your Written Request. During a Take-a-Break period, fees continue to apply and will be deducted from the Plan. When your Take-a-Break period ends, you must recommence paying your Committed Premium on the next applicable Due Date.

You cannot Take-a-Break if your Plan will fall below the minimum Surrender Value before, during or immediately following the Take-a-Break period (see section '12 Understanding your Investment Value and Surrender Value').

8.2 Reducing your Regular Premium

You can send us a Written Request to reduce your Regular Premium from six months after your Plan's Commencement Date. Your Regular Premium cannot fall below the minimum Regular Premium level relevant to your Plan Currency and Commitment Period (see section '7 How Do I Pay Premiums?') and the minimum reduction that you can request is as follows:

PLAN CURRENCY	MINIMUM REDUCTION
USD	250.00
EUR	225.00
GBP	187.50
HKD	2,000.00
SGD	350.00
JPY	27,750
AUD	362.50

If accepted, we will issue you an Endorsement to reflect the reduction. The Regular Premium reduction will apply from the next available Due Date, after we have accepted and processed your Written Request.

8.3 Making your Plan Paid-Up During the Commitment Period

If you cannot fulfil your Committed Premium payment obligations, you can send us a Written Request to change your Plan status to paid-up. Once your Plan's status is changed, Committed Premiums will no longer fall due. Fees will continue to apply as described in section '13 What are the Fees?' and in your personalised illustration.



If you reduce your Regular Premium or make your Plan paid-up, there is no corresponding reduction in the Premium Charge, in respect of the Regular Premium. If your Plan terminates (other than during the Free-look Period or on payment of the Death Benefit) during a Commitment Period we will deduct the full balance of any outstanding instalments of the Premium Charge, in respect of the Regular Premium, in calculating the Surrender Value (see section '13 What are the Fees?').

9. WHAT HAPPENS IF I DO NOT PAY MY PREMIUMS?

9.1 Arrears

If you do not pay a Committed Premium within 30 days of the Due Date, your Plan will fall into arrears. Until you have paid all Committed Premiums due, or until we change your Plan status to paid-up, or until we Lapse your Plan (see below), your Plan will remain in arrears.

You should avoid falling into arrears as this could mean that the overall Fees of the Plan become disproportionately high against the value of Committed Premiums that you have invested.

9.2 When we Make your Plan Paid-Up

Where you have not paid a Committed Premium in a 100-day period and where we do not receive an amount to clear the arrears within the 90-day period since your Plan fell into arrears, your Plan status will change to paid-up. Once your status is changed, Committed Premiums will no longer fall due. Fees will continue to apply as described in section '13 What are the Fees?' and/or your personalised illustration. You should avoid your Plan becoming paid-up as the overall fees payable when your Plan becomes paid-up could become disproportionately high against the value of Committed Premiums that you have invested.

9.3 Lapse

If your Plan's Surrender Value falls below the minimum Surrender Value payable (see below), and Regular Premium payments have ceased, your Plan will Lapse without value.

PLAN CURRENCY	SURRENDER VALUE PAYABLE
USD	250.00
EUR	225.00
GBP	187.50
HKD	2,000.00
SGD	350.00
JPY	27,750
AUD	362.50

9.4 Reinstatement of a Lapsed or Paid-Up Plan

Where you have paid all Committed Premiums due, you can send us a Written Request to reinstate your Plan from a lapsed or paid-up status. We will reject your Written Request if we receive it more than 349 days after the date you first missed a Committed Premium. You cannot reinstate a terminated Plan.

10. WHAT ARE ILP SUB-FUNDS?

In your Application, you can select up to 10 ILP Sub-Funds. You select these from the list offered in our 'FOCUS ILP Sub-Funds Brochure'. Before selecting an ILP Sub-Fund, you should seek professional advice. We use ILP Sub-Funds to calculate the Investment Value and benefits provided under the terms of your Plan. You do not own or have any rights of ownership of the corresponding Utmost Investments, which are held in trust to cover our liabilities to you and other Planholders. You can increase the number of ILP Sub-Funds to a maximum of 20 by switching or using the premium redirection facility. We divide your ILP Sub-Funds into Sub-Fund Units for administration purposes.

You can nominate a third party, to select ILP Sub-Funds on your behalf.



The investment risk associated with each ILP Sub-Fund is borne entirely by you. You are solely responsible for selecting your ILP Sub-Funds and Sub-Fund Unit allocation, even where you engage a third party to select and/or allocate Sub-Fund Units on your behalf. You should review the prospectus and/or offering documentation of each Utmost Investment corresponding to your selected ILP Sub-Funds to ensure that each ILP Sub-Fund meets your investment objectives and attitude to risk.

11. HOW ARE MY PREMIUMS ALLOCATED TO ILP SUB-FUNDS?

Your Allocated Premium is the amount we allocate from your Premium to Sub-Fund Units. It is the Premium less any External Bank Fees and any applicable Premium Charge. Allocated Premiums are 100% allocated to your selected ILP Sub-Funds in the proportions indicated by you. You can only indicate a maximum of 10 ILP Sub-Funds for your Allocated Premium, even if your Plan holds more than 10 ILP Sub-Funds due to 'switching'.

Where necessary, the relevant portion of the Allocated Premium is first converted to the currency of the ILP Sub-Fund, using a commercial rate of exchange (see section '18 Important Notes'). When selecting your ILP Sub-Funds for your Allocated Premium, you need to ensure that the amount to allocate to each ILP Sub-Fund is above the following minimums:

PLAN CURRENCY	USD	EUR	GBP	HKD	SGD	JPY	AUD
MONTHLY	50.00	45.00	37.50	400.00	70.00	5,550	72.50
QUARTERLY	150.00	135.00	112.50	1,200.00	210.00	16,650	217.50
HALF-YEARLY	300.00	270.00	225.00	2,400.00	420.00	33,300	435.00
ANNUALLY	600.00	540.00	450.00	4,800.00	840.00	66,600	870.00
SINGLE PREMIUM	600.00	540.00	450.00	4,800.00	840.00	66,600	870.00

To manage our liabilities to you, when we allocate Sub-Fund Units of an ILP Sub-Fund to your Plan, we will hold matching Utmost Investments in equivalent values. You do not have any rights of ownership of the corresponding Utmost Investments, which are held in trust to cover our liabilities to you and other Planholders (see section '6 Planholder Protection').

You can send us a Written Request to redirect your Regular Premium allocation to alternative ILP Sub-Funds at any time. In addition, following a switch of ILP Sub-Funds, we will allocate replacement Sub-Fund Units to your Plan in line with your switch instructions.

11.1 The Cost of a Sub-Fund Unit

This is the Unit Price² that you pay for each Sub-Fund Unit. It comprises the published price of the corresponding Utmost Investment and may also include where applicable, market value adjustments, such as dilution levies applied to the underlying Utmost Investment, that apply to us in purchasing a unit of the corresponding Utmost Investment.

11.2 The Value of a Sub-Fund Unit

The value of a Sub-Fund Unit is its Unit Price². It comprises the published price of the corresponding Utmost Investment and may also include where applicable, market value adjustments, such as dilution levies applied to the underlying Utmost Investment, that apply to us in selling or valuing a unit of the corresponding Utmost Investment.

11.3 When we Deduct Sub-Fund Units

Sub-Fund Unit deductions are made by us to pay all fees that are payable under the Plan and during switch transactions, withdrawals, on termination or following a claim for Death Benefit.

11.4 Switching your Sub-Fund Units between ILP Sub-Funds ('Switching')

You can send us a Written Request to switch the value of Sub-Fund Units in one ILP Sub-Fund to another. We will reject or delay a switch where we cannot buy or sell corresponding Utmost Investments. If accepted, we will process the deduction of the existing Sub-Fund Units on the next available Dealing Date following our acceptance of the request and the completion of any outstanding transactions affecting the ILP Sub-Fund. We process Plan transactions individually and in the order in which your Written Requests are accepted.



Switch instructions that are placed or executed outside of Singapore may have risks arising from the fact that the trades are carried out in an environment different from Singapore's. Such activity does not fall under the Monetary Authority of Singapore's regulatory purview and the relevant business conduct rules under the Securities and Futures Act (Cap. 289) would not apply.

² The corresponding Utmost Investments are single priced, meaning the buying and selling prices will be equal.

11.5 Sub-Fund Unit Allocation and Deduction Examples

Example Plan

A Plan with a monthly Regular Premium of SGD1000 and a 10 year Commitment Period, where the Regular Premium is paid by debit card.

For illustration purposes, we have assumed the next available Unit Price for each transaction is SGD10. In reality, the Unit Price will fluctuate and may differ for each transaction.

Premium Charge Calculation

The monthly instalment of the Premium Charge in respect of the Regular Premium is calculated as:

Premium Charge (in respect of the Regular Premium)

$$= \left(\frac{\text{Regular Premium (monthly equivalent)} \times \text{establishment months}}{\text{Commitment Period (in months)}} \right)$$

The chosen Commitment Period determines the establishment months. Please see your personalised illustration for details. In this case the monthly instalment of the Premium Charge in respect of the Regular Premium is:

$$\left(\frac{\text{SGD1,000} \times 5.1}{120} \right) = \text{SGD42.50}$$

We collect the Premium Charge in respect of the Regular Premium via a deduction of Sub-Fund Units each month. We apply the monthly instalment, in arrears, at the end of each Plan Month during the Commitment Period, regardless of the timing of Regular Premium payments.

The additional Premium Charge in respect of a Premium paid by debit card³ is calculated as:

$$\begin{aligned} \text{Premium Charge (payment method)} \\ = \text{Premium Paid} \times 1.5\% = \text{SGD15} \end{aligned}$$

This will be deducted from the Premium paid before allocation of each Premium paid by credit card or debit card.

Sub-Fund Unit Allocation

Having first worked out the applicable Premium Charge, using a next available Unit Price of SGD10, the Sub-Fund Units are allocated as follows:

Regular Premium Sub-Fund Unit allocation

$$= \left(\frac{\text{Regular Premium Paid} - \text{Premium Charge (payment method)}}{\text{Unit Price}} \right)$$

$$\begin{aligned} &= \left(\frac{\text{SGD1,000} - \text{SGD15}}{\text{SGD10}} \right) = \frac{\text{SGD985}}{\text{SGD10}} \\ &= 98.5 \text{ Sub-Fund Units} \end{aligned}$$

At the end of the Plan Month, a monthly instalment of the Premium Charge in respect of the Regular Premium is deducted from the Sub-Fund Units. The Sub-Fund Units to be deducted in respect of monthly instalment of the Premium Charge in respect of the Regular Premium are:

$$\begin{aligned} &\frac{\text{Monthly Instalment Amount}}{\text{Unit Price}} \\ &= \left(\frac{\text{SGD42.50}}{\text{SGD10}} \right) = 4.25 \text{ Sub-Fund Unit} \end{aligned}$$

In this illustration, an investment of SGD1000 would result in a net holding of 94.25 ILP Sub-Fund Units valued at SGD942.50 at the end of the first Plan Month, all other transactions excluded.

Sub-Fund Unit Deduction

In the case of a partial surrender of 1,000 Sub-Fund Units and a next available Unit Price of SGD10, we would calculate the value of Sub-Fund Units deducted as follows:

$$\begin{aligned} \text{Value of Sub-Fund Units deducted} &= \\ \text{Sub-Fund Units deducted} \times \text{Unit Price} \\ &= 1,000 \times \text{SGD10} = \text{SGD10,000} \end{aligned}$$

11.6 Extended ILP Sub-Fund Range



This option only applies if you qualify as an "Accredited Investor" as defined under the Securities and Futures Act (Cap.289) as may be amended. This is because your Plan will subsequently be considered a portfolio bond.

If, after the end of your Commitment Period, you qualify as an Accredited Investor, you can choose the option to extend your ILP Sub-Fund range (see section '15.2 ILP Sub-Fund Range Extension'). Selecting this option, you will be able to select a wider range of ILP Sub-Funds, which correspond to a wider range of acceptable Utmost Investments. This includes cash, exchange traded securities and collective investment vehicles.

³ This additional Premium Charge would also apply if the Premiums were paid by credit card. Other payment methods are available which do not incur this Premium Charge (see '7. How Do I Pay Premiums').

11.7 Utmost Investment Dividends

Dividends received by us in relation to Utmost Investments are passed on to your Plan in proportion to your ILP Sub-Funds. We allocate the net amount of a dividend received in respect of an Utmost Investment to the corresponding ILP Sub-Fund as Sub-Fund Units. If we cannot allocate Sub-Fund Units to the ILP Sub-Fund, for any reason, we will apply the net amount to another ILP Sub-Fund you hold, as determined by us at our sole discretion.

We do not notify you when Sub-Fund Units in respect of dividends are applied to your Plan. They will however be visible to you via your Online Service Centre account.

11.8 Suspension of an ILP Sub-Fund

For reasons that are outside of our control, Utmost Investments can become illiquid or the pricing and/or trading may be suspended. We will provide you with 30 days' advance Written Notice. If this occurs, we may not be able to value the corresponding ILP Sub-Funds.

As a result, we will not allocate or deduct Sub-Fund Units or pay out Plan benefits or permit switches of ILP Sub-Funds directly corresponding to the affected Utmost Investment. To allow us to calculate the value of your Plan, we may, at our sole discretion, adjust or estimate the Unit Price on a prudent basis. During the life of the Plan, when the suspension of the Utmost Investment lifts, any value restored will automatically accrue to the Plan.

11.9 Closure or Amendment of an ILP Sub-Fund Selected by you

We reserve the right to withdraw an ILP Sub-Fund that you have selected at any time where we believe that it is in your interests or our interests to do so, including for administrative or risk management reasons.

We also retain the right to combine or divide the Sub-Fund Units of an ILP Sub-Fund allocated to your Plan to reflect changes in the corresponding Utmost Investment. This does not affect the Investment Value or benefits payable under your Plan. Where possible, we will provide you with 30 days' advance Written Notice. If not possible or where you do not provide a Written Request in response, we will switch affected Sub-Fund Units into another ILP Sub-Fund, as determined by us at our sole discretion.

11.10 Custody Arrangements

The Utmost Investments corresponding to your ILP Sub-Funds are placed in trust with a trustee and will be held by a custodian, subject to that trust. The intention is that the custodian (on behalf of the trustee) can ensure that Utmost Worldwide uses them for the benefit of the Plan and not for its own benefit. The custodian is responsible for the safekeeping of the Utmost Investments.

11.11 Conflicts of Interest

As we are not involved in the decision-making process in respect of the Utmost Investments corresponding to your ILP Sub-Funds, we will not knowingly be put in a position of conflict. If such a position of conflict does arise, we will endeavour to ensure that this will not impair the performance of our duties and that any conflicts that may arise will be managed appropriately.

11.12 Soft Dollar Commission

Utmost Worldwide Limited, Singapore Branch does not receive any soft dollar commissions in respect of any ILP Sub-Funds or Utmost Investments.

12. UNDERSTANDING YOUR INVESTMENT VALUE AND SURRENDER VALUE

The value of your Plan can fall because of a number of factors, including but not limited to Partial Withdrawals, deduction of fees, currency exchange fluctuations and/or a fall in the value of your ILP Sub-Funds. The value of your Plan is closely linked to a wide range of investment risks and your capital is at risk.

12.1 Investment Value

The Investment Value of your Plan forms the basis for calculating the value of Plan benefits and certain Plan Fees.

The Investment Value is the cumulative value in the Plan Currency of the Sub-Fund Units attached to your Plan on a given day. To calculate the Investment Value we multiply the Sub-Fund Units in each Plan Investment by their prevailing Unit Price and convert each to the Plan Currency before adding them together (see section '18 Important Notes').

12.2 Surrender Value

This is the amount, if any, you receive when your Plan is fully surrendered or terminated, other than during the Free-look Period or on payment of the Death Benefit. The Surrender Value of your Plan is the Investment Value less all fees accrued. Fees accrued will include prorated monthly fees for the period of the Plan Month elapsed.

The actual Surrender Value of your Plan cannot be finally determined until we have received the proceeds from the sale of Utmost Investments corresponding to your ILP Sub-Fund holdings. You can obtain an indicative Surrender Value at any time using the Online Service Centre.



If you surrender your Plan during your Commitment Period, we will deduct the full balance of any outstanding instalments of the Premium Charge, in respect of the Regular Premium, due to us up to the end of your Commitment Period in calculating your Surrender Value (see section '13 What are the Fees?'). This means that you may receive significantly less than the Investment Value of your Plan and you may not receive back the full value of the Premiums that you have invested.

Minimum Surrender Value

The minimum Surrender Value is as follows:

PLAN CURRENCY	MINIMUM SURRENDER VALUE
USD	1,500.00
EUR	1,350.00
GBP	1,125.00
HKD	12,000.00
SGD	2,100.00
JPY	166,500
AUD	2,175.00



We may terminate your Plan if Regular Premium payments stop and the Surrender Value falls below the minimum Surrender Value. If we terminate your Plan in this circumstance, we will pay out the Surrender Value where it is at least equal to the minimum surrender payment, relevant to your Plan Currency (see section '14 How Can I Access my Money?').

13. WHAT ARE THE FEES?

Unless stated otherwise, we deduct all fees monthly, at the end of each Plan Month.

We deduct fixed monetary fees proportionately across ILP Sub-Funds using their last available Unit Price on the date of fee application. Alternatively we deduct Sub-Fund Unit fees as a percentage of the Sub-Fund Units held at the end of the Plan Month, before the deduction of any other fees. If your Plan terminates (other than during the Free-look Period) we deduct any applicable monthly fees pro rata when calculating the Surrender Value. Where a transaction is in progress and a monetary amount has not been attributed to Sub-Fund Units and is held in suspense, fees which are a percentage of Sub-Fund Units cannot be applied to it. As a result, we will apply an equivalent fee to the monetary amount held in suspense.

This document together with your personalised illustration provides full details of the fees that will apply to you and their rates.

Distribution Costs

Your Financial Adviser is a licensed intermediary independent of Utmost Worldwide Limited, Singapore Branch who provides you with the initial and ongoing advice in respect of FOCUS. Commission will be paid upfront and on an ongoing basis to your Financial Adviser while your Plan continues to be in force. This is the Distribution Cost of your Plan. The Distribution Cost of your Plan is disclosed within your personalised illustration.

Utmost Worldwide Limited, Singapore Branch will pay additional Distribution Costs in the following circumstances:

- › if you increase the Regular Premium;
- › if you make a Single Premium payment;
- › if you commit to an additional Commitment Period at or after the end of the current one; and
- › if you elect to extend the ILP Sub-Fund range at or after the end of the Commitment Period.

We recover the Distribution Costs from specific fees, as described below.

13.1 Plan Fees

Premium Charge

A Premium Charge applies to your Plan. The method of Premium Payment and type of Premium paid affect how the Premium Charge is calculated and levied:

Payment Method— If you choose to pay a Premium by credit or debit card, we will apply a Premium Charge, as a percentage deduction from that Premium. This will reduce the amount of your Premium available for allocation to ILP Sub-Funds (see '11. How Are My Premiums Allocated to ILP Sub-Funds? '). Other payment methods are available which do not incur this Premium Charge (see 'Paying your Premiums - Payment Methods' subsection of '7. How Do I Pay Premiums').

Single Premium— If you pay a Single Premium, a one-off Premium Charge will apply. We apply this as a percentage deduction from your Single Premium. This will reduce the amount of your Premium available for allocation to ILP Sub-Funds (see '11. How Are My Premiums Allocated to ILP Sub-Funds? '). This deduction is in addition to the Premium Charge, if any, applicable to the payment method used.

Regular Premium— For each Commitment Period you contract with us, we calculate a fixed Premium Charge depending on the Regular Premium amount and the length of the Commitment Period. The Premium Charge in respect of the Regular Premium is taken in arrears from the Sub-Fund Units, in monthly instalments independent of Premium payment, over the Commitment Period. It ceases to apply at the end of the Commitment Period. We specify the monthly instalment of the Premium Charge in respect of the Regular Premium in your personalised illustration. This deduction is in addition to the Premium Charge, if any, applicable to the payment method used.

An increase in the Regular Premium will result in an increased Premium Charge for the remaining duration of the Commitment Period. The Premium Charge increase in respect of an increased Regular Premium will apply from the end of the Plan Month in which the increase occurs.

If, on or after the end of an existing Commitment Period, you elect to recommit to a new Commitment Period, a fresh Premium Charge will apply in respect of the Regular Premium during that Commitment Period. We will specify the new monthly amount in the Endorsement to your Plan, issued at that time (see '15 Options at the end of your Commitment Period').



If your Plan terminates (other than during the Free-look Period or on payment of the Death Benefit) during a Commitment Period we will deduct the full balance of any outstanding instalments of the Premium Charge, in respect of the Regular Premium, in calculating the Surrender Value. The Surrender Value of your Plan may therefore be significantly less than the Investment Value of your Plan.

Insurance Adviser Fee

During the life of your Plan, we deduct a monthly Insurance Adviser Fee as a percentage of Sub-Fund Units which relates to the ongoing Distribution Cost paid by us to your Financial Adviser. The Insurance Adviser Fee can be up to a maximum of 1% p.a. of the value of Sub-Fund Units and the rate must be agreed in writing between you and your Financial Adviser. The combined rate of the Insurance Adviser Fee, Investment Adviser Fee and any elective or third-party investment service fee are subject to an overall maximum of 1% p.a. of the value of Sub-Fund Units. We specify the fee rate in your personalised illustration.

Investment Adviser Fee

During the life of your Plan, we may deduct a monthly Investment Adviser Fee as a percentage of Sub-Fund Units which relates to the ongoing Distribution Cost paid by us to your investment adviser. The Investment Adviser Fee can be up to a maximum of 1% p.a. of the value of Sub-Fund Units and the rate must be agreed in writing between you and your Financial Adviser. The combined rate of the Insurance Adviser Fee, Investment Adviser Fee and any elective or third-party investment service fee are subject to an overall maximum of 1% p.a. of the value of Sub-Fund Units. If applicable to your plan, we specify the fee rate in your personalised illustration.

Administration Fee

During the life of your Plan, to cover the ongoing administration of your Plan, we deduct an Administration Fee as a percentage of Sub-Fund Units. We specify the fee rate in your personalised illustration.

Maintenance Fee

During the life of your Plan, we deduct a fixed monthly Maintenance Fee. We waive the Maintenance Fee when your Regular Premium and/or the Investment Value are above the qualifying levels. We specify the Maintenance Fee amount and the circumstances where we waive the fee in your personalised illustration.



Please note that this fee is not guaranteed and may be adjusted based on future experience.

13.2 Elective Plan Fees

Change of Plan Currency Fee

If you change your Plan Currency, we will deduct a one-off monetary fee from your Plan, as specified in your personalised illustration.



Please note that this fee is not guaranteed and may be adjusted based on future experience.

Foreign Exchange Fee

We will use a commercial rate of exchange where we convert money from one currency to another as part of processing a Plan transaction or value calculation. The commercial rate of exchange will be equal to the prevailing market rate plus our Foreign Exchange Fee of 0.5%.

Worked example

If the prevailing market rate is USD1 = EUR0.90, then we would convert USD100 as follows:

$$\text{USD100} \times 0.90 \times (1 - 0.5\%) = \text{EUR89.55}$$

Manual Processing Fee

We will apply a Manual Processing Fee where a service request from you leads to unanticipated or excessive manual work effort. The amount of the fee will be set such that it covers the cost of the service that you request. We will advise you of and ask you to accept the Manual Processing Fee before carrying out your request.

13.3 Fees Related to ILP Sub-Funds

Underlying fund managers of Utmost Investments will impose their own fees such as annual management fees, performance fees and custody fees. These are not deducted directly from your Plan, but they are typical costs within Utmost Investments and they are reflected in the Unit Price of the corresponding ILP Sub-Funds. For details of these fees, please refer to the prospectus and/or offering documents of the Utmost Investments. These documents are available from us, on request. We review the prospectus and/or offering documents of the Utmost Investments on an annual basis.

13.4 Third-Party Fees

You can send us a Written Request for us to pay from your Sub-Fund Units any Third-Party Fees you have agreed with a third party, such as trustee fees or investment advice or investment management fees. We reserve the right to reject your request, or, if accepted, cancel any Third-Party Fee payment for any reason at our sole discretion. If accepted, we treat a Third-Party Fee payment as a Partial Withdrawal from your Plan. This type of Partial Withdrawal will not affect your Commitment Reward.

External Bank Fees

External Bank Fees also constitute Third-Party Fees. These can apply to Premium payments made by you or to payments made from your Plan by us and are applied by the sending bank and/or the receiving bank. It is the net Premium received by us, after any such bank fees, that we use to determine your Allocated Premium. Regarding payments made from your Plan by us (for example when you make a withdrawal or when we send you a benefit payment), our bank (the sending bank) charges us a variable fee, the amount of which depends on the payment type and currency. As a result, we deduct from the payment made to you a fixed fee in your Plan Currency of USD15.00 / EUR13.50 / GBP11.25 / HKD120.00 / SGD21.00 / JPY1,665 / AUD21.75.

13.5 Amendment to Fixed Fees

In consultation with the suitably qualified actuary appointed by Utmost Worldwide Limited, Singapore Branch we will review the level of our fixed monetary fees from time to time.

In reviewing each fixed fee, we will have regard to retail price index inflation in jurisdictions where we carry out business, including Guernsey, and any reasonably incurred increase to our administration expenses since the last amendment to the fee. We reserve the right to amend fees accordingly. Where we do not apply an increase to a fixed fee in a particular year, we will not be prohibited from applying a cumulative increase in the following or any subsequent year. This means that where an increase is applied, it may take account of inflation and/or increases in expenses over a number of years.

14. HOW CAN I ACCESS MY MONEY?

14.1 Surrender

You can send us a Written Request to surrender and terminate your Plan in full at any time (see section 12 'Understanding your Investment Value and Surrender Value'). The minimum Surrender Value that we will pay out is as follows:

PLAN CURRENCY	SURRENDER VALUE PAYABLE
USD	250.00
EUR	225.00
GBP	187.50
HKD	2,000.00
SGD	350.00
JPY	27,750
AUD	362.50

If the Surrender Value is less than this, following the deduction of fees due on full surrender (see '13 What are the Fees?') there will be no payment due to you. If you surrender your Plan within your Commitment Period, you will forfeit your Commitment Reward (see section '5 What are the Plan Benefits?').



If you surrender your Plan during your Commitment Period, we will deduct the full balance of any outstanding instalments of the Premium Charge, in respect of the Regular Premium, due to us up to the end of your Commitment Period in calculating your Surrender Value (see section '13 What are the Fees?'). This means that you may receive significantly less than the Investment Value of your Plan and you may not receive back the full value of the Premiums that you have invested.

14.2 Partial Withdrawal

We have designed FOCUS so that you remain invested for the duration of your Commitment Period in order to optimise your Plan performance.

You will break your commitment to the Plan by making a Partial Withdrawal during your Commitment Period and this will negatively affect your Commitment Reward.

If absolutely necessary, from six months after the Commencement Date, you can make a Written Request for a single Partial Withdrawal. Please note that in doing so, depending on the amount you withdraw, this will lead to your Commitment Reward entitlement reducing to 2.5% of Regular Premiums paid or being forfeit entirely (see section '5 What are the Plan Benefits?'). You can structure a Partial Withdrawal as a deduction taken equally across all Segments or as a full withdrawal of individual Segments. A Segment withdrawal is treated by us in the same way as a Partial Withdrawal, with the same Terms and Conditions being applicable.

Following the end of your Commitment Period, you can make a Written Request to make a single Partial Withdrawal without these risks and you can also make a Written Request to make fixed regular Partial Withdrawals which can be monthly, quarterly, half-yearly or annually.

We will deduct the Partial Withdrawal amount proportionally from your existing ILP Sub-Funds unless you direct us to deduct a single Partial Withdrawal from specific ILP Sub-Funds. In order for a Partial Withdrawal payment to be made, the Partial Withdrawal amount must meet the minimum permitted Partial Withdrawal amount, as follows:

PLAN CURRENCY	SINGLE WITHDRAWAL	REGULAR WITHDRAWAL
USD	750.00	75.00
EUR	675.00	67.50
GBP	562.50	56.25
HKD	6,000.00	600.00
SGD	1,050.00	105.00
JPY	83,250	8,325
AUD	1,087.50	108.75



If you make a Partial Withdrawal from your Plan, there is no corresponding reduction in the fees you will pay to us.

15. OPTIONS AT THE END OF YOUR COMMITMENT PERIOD

When your Commitment Period ends, we will change your Plan status to paid-up. The following options will then be available to you:

- › do nothing, keep your Plan and continue without any Committed Premium obligations. You remain free to pay Premiums which will be treated as Single Premiums;
- › seek a further Commitment Period for Regular Premium payment (see section '15.1 Recommitment' below); or
- › if your Plan has sufficient value and you are an Accredited Investor, you can enter a permanent paid-up state and request an extension to your ILP Sub-Fund range.

15.1 Recommitment

On or after the end of the existing Commitment Period, you can send us a Written Request to recommit to a new Commitment Period. If you recommit, you must pay a further Committed Premium during the new Commitment Period.

In return for entering into a new Commitment Period, you will qualify for a new Commitment Reward payable at the end of that Commitment Period if you meet the associated conditions (see section '5 What are the Plan Benefits?').

We will issue an Endorsement to your Plan confirming the changes to your Plan including the new Premium Charge, in respect of the Regular Premium. All other fees will apply as described in the 'What are the Fees?' section and personalised illustration, as applicable.

15.2 ILP Sub-Fund Range Extension



This option only applies if you qualify as an Accredited Investor as defined under the Securities and Futures Act (Cap.289) as may be amended. This is because your Plan will subsequently be considered a portfolio bond.

We will make available to you from time to time the new or amended Fees and investment-related conditions applicable in respect of the extension of your ILP Sub-Fund range.

On or after the end of the existing Commitment Period, you can send us a Written Request to enter into a permanent paid-up state and extend your ILP Sub-Fund range such that you can hold ILP Sub-Funds corresponding to a wider range of acceptable Utmost Investments including cash, securities and collective investment vehicles. In the event that your request is accepted and your ILP Sub-Fund range is extended, new or amended fees will apply to your Plan in addition to new investment-related conditions. You must agree to these new or amended fees and conditions before your Written Request can be accepted.

16. HOW WILL MY PLAN COME TO AN END?

Your Plan will come to an end in one of the following scenarios:

- › following cancellation of your Plan during the Free-look Period (see section '3 What If I Change my Mind?');
- › following the Surrender of your Plan, whether during or after your Commitment Period; in which case we will pay you the Surrender Value. If you surrender your Plan during a Commitment Period, we will deduct the full balance of any outstanding instalments of the Premium Charge, in respect of the Regular Premium, due to us up to the end of your Commitment Period;
- › when we have paid out the Death Benefit, following the Relevant Death;
- › where Committed Premium payments are not being made and we determine that your Surrender Value is less than the minimum Surrender payment (see section '14 How Can I Access my Money?') relevant to your Plan Currency, or
- › we decide to terminate your Plan for any reason following the Lapse of the Plan.

At our sole discretion, we may terminate your Plan if Regular Premium payments stop and your indicative Surrender Value falls below the minimum Surrender Value (see section '12 Understanding your Investment Value and Surrender Value'). In addition, we can terminate your Plan at any time to comply with applicable laws and regulations, or where we consider, at our sole discretion, that there is an unacceptable risk of money laundering and/or other financial crime.

All our liabilities under the Plan will end when we confirm your Plan termination or, if later, following discharge of your Plan proceeds, if any. Where the Relevant Death occurs before Lapse and/or termination, our liabilities end following the completion of a successful death claim.

17. HOW WILL WE COMMUNICATE WITH EACH OTHER?

17.1 Online Service Centre

You will be set up on our 'Online Service Centre' when we receive your Application. This will give you immediate and secure access to your Plan information.

We will use your secure account on the Online Service Centre to communicate and share information with you including your Welcome Pack, Written Notices, Plan Statements and Endorsements.

You can use the Online Service Centre to access Plan information including up-to-date valuation and transaction statements, and to send us certain Written Requests.

We do not accept responsibility or liability to any person or to any extent for losses incurred in reliance on any incorrect or inaccurate valuations provided on our Online Service Centre, except in the case of negligence or wilful misconduct on our part.

17.2 Communicating with us

You can contact us using any contact method outlined below:

- › via the Online Service Centre;
- › e-mailing SingaporeRO@utmostworldwide.com; or
- › by telephone at +65 6672 9152.

17.3 Communicating with you

We will upload communications, including Endorsements and Written Notices, to your Online Service Centre account. When we upload a communication, we will send an e-mail alert to the e-mail address we hold for you on our records. We consider communications as received by you on the date that we send the e-mail alert.

You must keep your personal information up to date. We accept no responsibility or liability to any person or to any extent for losses incurred by you or any third party following a breakdown in communications except in the case of negligence or wilful misconduct on our part.

17.4 Complaints

We aim to maintain the highest levels of customer care. If we fall below our high standards and you feel dissatisfied, we want to hear from you.

Please direct your complaint to our Complaints Team and send it to us by e-mail at complaints@utmostworldwide.com or by post, using the address on the back cover of this document.

If you are dissatisfied with the response to your complaint, we can refer you to the Financial Industry Disputes Resolution Centre ("FIDReC"). This is a dispute resolution organisation who acts independently of Utmost Worldwide Limited, Singapore Branch. You can contact FIDReC at: 36 Robinson Road #15-01, City House, Singapore 068877.

If you remain unhappy with the final decision of FIDReC, you are free to reject the decision and pursue your complaint through other recourse, including taking legal action.

Alternatively, if you are not satisfied with our final response to your complaint, you can refer your complaint to the Channel Islands Financial Ombudsman at the following address: Channel Islands Financial Ombudsman, PO Box 114, Jersey, Channel Islands, JE4 9QG.

18. IMPORTANT NOTES

FOCUS is governed and interpreted in accordance with the law of Singapore.

As Utmost Worldwide Limited, Singapore Branch is a branch of the foreign company Utmost Worldwide Limited, which is principally regulated in Guernsey (see section `18.2 Regulators'), this does not prejudice your rights of recourse to the law of any jurisdiction (including the law of the Island of Guernsey).

If you propose to take out a Plan in complete or partial replacement of a similar existing assurance contract, please take special care to satisfy yourself that FOCUS meets your needs.

The cancellation, reduction or surrender of your Plan in order to purchase another similar assurance contract may be disadvantageous to you. In particular, please make sure that you know the financial consequences of replacing your Plan. Your Financial Adviser can explain these to you.

You will supply us with any information or documents that we request to comply with any anti-money laundering requirements applicable to us under the relevant laws and regulations of the Republic of Singapore or any jurisdiction that we may operate in during the life of the Plan.

If you provide any incomplete, inaccurate or misleading information or fail to disclose any Material Facts, before and/or during the life of the Plan, this could result in us quoting wrong terms, rejecting, repudiating or reducing a claim or considering the Plan invalid.

We have used our best endeavours to ensure that our Offering Documents do not hide, diminish or obscure important statements or warnings which could influence your decisions in relation to FOCUS.

The content of this document is correct as of December 2021.

18.1 Insurer Details

Regulated Entity: Utmost Worldwide Limited, Singapore Branch

Utmost Worldwide Limited, Singapore Branch is registered in Singapore as a Branch of a Foreign Company - Number T10FC0110K - with registered address as 6 Battery Road #16-02, Singapore 049909.

Utmost Worldwide Limited, Singapore Branch is a branch of the foreign company Utmost Worldwide Limited with registered Head Office address in Utmost House, Le Truchot, St Peter Port, Guernsey, Channel Islands GY1 1GR.

Foreign company: Utmost Worldwide Limited

Utmost Worldwide Limited is incorporated in Guernsey under company registration number 27151. The registered head office address is Utmost House, Le Truchot, St Peter Port, Guernsey, Channel Islands GY1 1GR.

18.2 Regulators

Singapore Regulator

Utmost Worldwide Limited, Singapore Branch is licensed and regulated as a direct insurer to carry out life business in Singapore by the Monetary Authority of Singapore ("MAS"). MAS can be contacted at: Monetary Authority of Singapore, 10 Shenton Way, MAS Building, Singapore 079117.

This registration does not imply official approval or recommendation.

Guernsey Regulator

Utmost Worldwide Limited is principally regulated in Guernsey, as a licensed insurer by the Guernsey Financial Services Commission under the Insurance Business (Bailiwick of Guernsey) Law, 2002 (as amended) to undertake international, domestic, life and general insurance business. Their address is: Guernsey Financial Services Commission, Glatigny Court, Glatigny Esplanade, St Peter Port, Guernsey, Channel Islands GY1 1WR.

Utmost Worldwide Limited is not licensed in Singapore. The product documents are offered by our branch Utmost Worldwide Limited, Singapore Branch who are licensed to carry out life business in Singapore by the Monetary Authority of Singapore.

18.3 Personal Data

Utmost Worldwide Limited, Singapore Branch must comply with the Personal Data Protection Act 2012 (PDPA) of Singapore under the supervision of the Personal Data Protection Commission in Singapore.

We collect and use personal data to set up and administer your Plan and to comply with our legal and regulatory obligations. In certain instances, we will collect personal information, including medical or other sensitive personal information relating to you and/or other individuals named in your Plan. We hold all information we collect in line with applicable data protection legislation.

We will share your personal information within our group of companies or to third-party service providers we have engaged to the extent necessary to administer your Plan or to comply with our legal and regulatory obligations.



You can learn more about your privacy rights by reading our 'Data Privacy Notice' located on our website: www.utmostinternational.com/privacy-statements/

18.4 Taxation

The taxes, levies and/or fees ('Fiscal Liabilities and Taxes') applicable to you or your Plan will depend on your personal circumstances and the tax laws in your country of residence and/or domicile.

You are solely responsible for the discharge of any Fiscal Liabilities and Taxes arising in connection with your Plan. You should seek regular professional advice throughout the life of your Plan.

Where we consider that we are obliged to pay taxes, levies and/or fees to a government department or agency, or other regulated body, in respect to any Plan transaction that we facilitate, then we will do so and pay them to the relevant entity. We will deduct them from your Sub-Fund Units or Premium allocation or Plan benefit payment as required.

In addition, we may be required by law to report information about you and/or the Plan to tax or other regulatory authorities. You must supply us with any information or documents we request to allow us fulfil our obligations whether applicable in Singapore or in any other jurisdiction.

Singapore complies with the Tax Information Exchange obligations of the US Foreign Account Tax Compliance Act ("FATCA") and the Common Reporting Standard ("CRS") as issued by the Organisation for Economic Co-operation and Development ("OECD").

18.5 Currency Conversion - Foreign Exchange

Where we are required to exchange an amount in one currency to another as part of processing a Plan transaction or value calculation, we will convert the amount using a commercial rate of exchange applicable on the processing date. The commercial rate of exchange consists of a prevailing market rate plus our Foreign Exchange Fee (see 'Foreign Exchange Fee' within section '13.2 Elective Plan Fees').

19. DEFINED TERMS

'Allocated Premium' means the amount of your Premium that we allocate to Sub-Fund Units. It is the Premium less any External Bank Fees and any applicable Premium Charge.

'Application' means your proposal to us to enter into a contract including any supporting information provided by you.

'Beneficiary' means a person nominated by you to receive the Death Benefit.

'Commencement Date' means the date your Plan commences. This will be specified on your Plan Schedule.

'Commitment Period' means the period you commit to pay your Committed Premium. This will be specified on your Plan Schedule.

'Committed Premium' means the Regular Premium, including any Regular Premium increase that you have agreed to pay during your Commitment Period.

'Dealing Date' means a day, as determined by us, on which Sub-Fund Units of your chosen ILP Sub-Funds are allocated to and/or deducted from your Plan. Dealing Dates are daily, weekly or monthly, and reflect the days on which the corresponding Utmost Investments are priced and on which the Utmost Investments can be purchased or sold.

'Death Benefit' means the benefit payable on the occurrence of the Relevant Death, following our acceptance of the claim.

'Due Date' means your Commencement Date and each subsequent date you must pay Committed Premiums.

'Endorsement' means a written record of binding contractual changes made to your Plan by us.

'Financial Adviser' means the person or entity that you have selected to provide you with financial advice and act as your agent in arranging financial services products for you. Financial Advisers are independent and do not act as agents for Utmost Worldwide Limited, Singapore Branch.

'Free-look Period' means the 30-day period from your Plan's Commencement Date.

'ILP Sub-Fund' means a notional investment created within your Plan, which corresponds to an Utmost Investment, and which is used to determine the value of your Plan.

'Insurance Act' means the Insurance Act (Cap. 142) of Singapore (as amended).

'Plan' means the contract between you and us which will be subject to the following contractual documents:

- › your Application;
- › your Terms and Conditions;
- › your Plan Schedule;
- › relevant written statements that we rely on, made by you and/or other parties associated with your Plan; and
- › Endorsements that we issue to you.

'Planholder' means the individual(s), or trustee(s) owning the Plan.

'Plan Anniversary' means the anniversary of the Commencement Date.

'Plan Currency' means the currency of your Plan.

'Plan Month' means the one-month period following the Commencement Date and each subsequent one-month period thereafter. For example, the first Plan Month following a Commencement Date of 31 May is the period from 31 May to 30 June inclusive.

'Plan Schedule' means the document that we issue to you setting out specific Plan details and includes any Endorsement to your Plan Schedule that we subsequently issue to you.

'Premium' means a Regular Premium or a Single Premium.

'Regular Premium' means the recurring Premium that you commit to pay during your Commitment Period at the frequency that you select.

'Relevant Death' means the death of the life assured, determined by the life cover basis selected by you in your Application. This is the death of the life assured allowing a claim for the Death Benefit to be made.

'Segment', also known as a 'Cluster', means the single or separate and identical contracts of life assurance that collectively make up your Plan.

'Single Premium' means a Single Premium that we accept as payment into your Plan in addition to your Committed Premium.

'Sub-Fund Unit' means a single equal portion of the ILP Sub-Fund used to determine the Investment Value.

'Terms and Conditions' means the contractual document containing the provisions, rules and requirements that will apply to your Plan; which will be issued at the Plan Commencement Date.

'Unit Price' means the single price of a Sub-Fund Unit that we use when allocating, deducting or valuing Sub-Fund Units relevant to your Plan. The Unit Price may include market value adjustments such as dilution levies applied to the underlying Utmost Investment, that apply to us in purchasing, selling or valuing a unit of the corresponding Utmost Investment.

'Utmost Investment' means an underlying fund or investment instrument, as applicable, purchased by us to correspond to ILP Sub-Funds selected by you.

'Welcome Pack' means the communication sent to you on the Commencement Date of your Plan. It contains your contractual documents and other important Plan information.

'Written Notice' means any communications that we physically or digitally send to you or your authorised agent.

'Written Request' means instructions or requests that you or your authorised agent send to us in any format that we accept.

WHAT ARE THE NEXT STEPS?

When you have read the Offering Documents and Terms and Conditions, and you are satisfied that a FOCUS Regular Premium whole of life Investment Linked Plan is for you, your Financial Adviser will guide you through the Application process. You can review the Terms and Conditions on our Website at the following link: www.utmostinternational.com

You will need to complete an Application. Your Financial Adviser will be able to advise you of the supporting documentation that is required to accompany your Application.

In addition, you should get specialist legal and tax advice from a professional adviser regarding this Plan. You must ensure that you are eligible to hold a Plan under the laws of any jurisdiction which applies to you, and if applicable, that you can legally take out a contract of life assurance on any person named as a life assured.

FINANCIAL ADVICE

Your Plan is a financial services product that is purchased directly from us by you via a broker, typically your Financial Adviser.

If you follow the recommendations of a Financial Adviser in making your decision to buy your Plan, that Financial Adviser has sole responsibility for the financial advice provided to you. Your Financial Adviser works for you alone and does not act as our agent.


We do not check or verify the financial advice that you receive. You should make sure that your Financial Adviser is appropriately qualified and licensed to provide you with financial advice and you should make sure that the advice is suitable to meet your own current and future personal circumstances.

Your Financial Adviser should fully explain the Terms and Conditions of your Plan, and you should be fully confident that you properly understand how the Plan operates.


Whilst we cannot provide you with financial advice, we can answer any questions about the operation of your Plan. You can contact our Helpdesk at +65 6672 9152 or email us at SingaporeRO@utmostworldwide.com.


CONTACT US

To find out more about FOCUS
please contact us.

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utmost[™]
WEALTH SOLUTIONS

Utmost Wealth Solutions is the trading
name used by Utmost Worldwide Limited,
Singapore Branch and a number of
Utmost companies.

A WEALTH *of* DIFFERENCE

www.utmostinternational.com

Utmost Worldwide Limited, Singapore Branch: 6 Battery Road #16-02, Singapore 049909 T+65 66729152 E SingaporeRO@utmostworldwide.com. Registered in Singapore as a Branch of a Foreign Company - Number T10 FC0110K. Licensed by the Monetary Authority of Singapore as a direct insurer to carry on life business in Singapore.

Utmost Worldwide Limited is incorporated in Guernsey under Company Registration No.27151 and regulated in Guernsey as a Licensed Insurer by the Guernsey Financial Services Commission under the Insurance Business (Bailiwick of Guernsey) Law, 2002 (as amended). Registered Head Office: Utmost Worldwide Limited, Utmost House, Le Truchot, St. Peter Port, Guernsey, GY1 1GR.

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Websites may refer to products that are not authorised or regulated and/or are not available for offering to planholders in certain jurisdictions.

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